BDR 14-746
SB 337

EXECUTIVE AGENCY

FISCAL NOTE

AGENCY'S ESTIMATES

Date Prepared: April 4, 2023

Agency Submitting: Office of the State Treasurer

Items of Revenue or Expense, or Both	Fiscal Year 2022-23	Fiscal Year 2023-24	Fiscal Year 2024-25	Effect on Future Biennia
Total	0	0	0	0

Explanation (Use Additional Sheets of Attachments, if required)

The State Treasurer's Office ("Office') has reviewed SB 337 ("Bill") and determined that Section 25 of the Bill requires that forfeited property must be delivered to the Office. Further, the Bill requires the Office to dispose of all forfeited property that is not currency at public auction.

Section 8 of the Bill defines property subject to these requirements as:
• "(a) Land, buildings, containers, conveyances, equipment, materials, products, money, securities and negotiable instruments; and
• (b) Ammunition, firearms and accessories used in the furtherance or commission of a violation of a law subject to forfeiture."

At this time, the Office is unable to determine the fiscal impact of the Bill. Publicly available information regarding property subject to forfeiture shows that the types and amounts of property taken in vary each year. Further, while the Office takes in limited physical property pursuant to NRS 120a.125,.510, the Office lacks the staff, expertise, storage space, and other resources necessary for the maintenance and disposal of many of the property types listed above.

Name Kirsten Van Ry

Title Chief of Staff

GOVERNOR'S OFFICE OF FINANCE COMMENTS

Date Friday, March 24, 2023

The agency's response appears reasonable.

Name Amy Stephenson

Title Director